



SMALL BUSINESS ADMINISTRATION

Data Collection Available for Public Comments

AGENCY: Small Business Administration.

ACTION: 60-day notice and request for comments.

SUMMARY: The Small Business Administration (SBA) intends to request approval, from the Office of Management and Budget (OMB) for the collection of information described below. The Paperwork Reduction Act (PRA) requires federal agencies to publish a notice in the Federal Register concerning each proposed collection of information before submission to OMB, and to allow 60 days for public comment in response to the notice. This notice complies with that requirement.

DATES: Submit comments on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]

ADDRESSES: Send all comments to Jermaine Perry, Management Analyst, Office of Surety Guarantee, Small Business Administration, Washington, DC 20416.

FOR FURTHER INFORMATION CONTACT: Jermaine Perry, Management Analyst, Office of Surety Guarantee, jermaine.perry@sba.gov 202-401-8275, or Curtis B. Rich, Management Analyst, 202-205-7030, curtis.rich@sba.gov;

SUPPLEMENTARY INFORMATION: Under its Surety Bond Guarantee Program (SBG Program), the U.S. Small Business Administration is authorized to guarantee a bid bond, payment bond, performance bond, as well as any required related ancillary bonds, on a contract issued to a small business contractor up to \$6.5 million or up to \$10 million if a Federal contracting officer certifies that SBA's guarantee is necessary. *See* Title IV of the Small Business Investment Act (SBIA), part B, 15 U.S.C. 694a *et seq.* The SBG Program was created to encourage surety companies to issue bonds for small business contractors. The SBIA authorizes SBA to -establish the terms and conditions for

providing surety bond guarantee assistance and for paying claims resulting from any contractor defaults.

This information collection consists of forms relating to the application process for an SBA-guaranteed bond and claims for the reimbursement of losses, including SBA Forms 990, 991, 994, 994B, 994F, and 994H. Except in the case of SBA Form 994H, SBA uses the information to evaluate whether the small business applicant meets the eligibility requirements for a surety bond, as well as the likelihood that the small business will successfully complete the bonded contract. The information collected for this purpose includes: demographics on all owners of the bond applicant, which has no bearing on the credit decision; the status of any current or past SBA financial assistance provided to the applicant; NAICS code for applicant's industry; financial statements; contract amount and nature of contract performance; and in the event performance has begun, evidence that applicant has paid all suppliers and subcontractors. With respect to SBA Form 994H, SBA uses the information collected to evaluate the surety's claim for reimbursement of losses. Surety is required to provide information regarding the date the small business defaulted on the contract; the reason for the default, the amount of any recoveries, and any additional information that would support the surety's claim for reimbursement.

Solicitation of Public Comments:

SBA is requesting comments on (a) Whether the collection of information is necessary for the agency to properly perform its functions; (b) whether the burden estimates are accurate; (c) whether there are ways to minimize the burden, including through the use of automated techniques or other forms of information technology; and (d) whether there are ways to enhance the quality, utility, and clarity of the information.

Summary of Information Collection:

OMB Control Number: 3245-0007

Title: Surety Bond Guarantee Assistance

Description of Respondents: Surety Companies

Form Number: SBA Form 990, 991, 994B, 994H

Total Estimated Annual Responses: 21,046

Total Estimated Annual Hour Burden: 3,065

Curtis Rich,
Management Analyst.

[FR Doc. 2022-05739 Filed: 3/17/2022 8:45 am; Publication Date: 3/18/2022]